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Looking into the future

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Looking Into the Future

SEVERAL years ago a man in conversation predicted that the people of the United States would some day feel the pinch of food scarcity. The other party to the conversation laughed.

Who would have believed ten years ago that a large part of the civilized world would to-day be engaged in war? Who would have believed two years ago that the railroads of the country would now be operating under government control?

Wise men are they who can predict what will happen after the war. Foolish are they who attempt to prophesy. The man without any imagination is doomed to be a plodder. The country which waits to do things until the economic necessity arises rather than because a scientific program so dictates is lacking in foresight.

The close of the war will probably see a new situation. There will be international relations which we shall find strange. Economic adjustment will be necessary.

Capital will be needed for reconstruction purposes in Europe and for the new enterprises engaged in the conduct of foreign trade. The employment of capital in this country will have to undergo a rearrangement in order to become adapted to the demands of industry.

Labor also will require readjustment.

Those who return from the war must needs be received into the industrial organization. The unfortunates who will be maimed must be fitted into new vocations.

Reaction from self-denial of the creature comforts during the war will probably bring about an increased demand for luxuries which will develop into extravagance. The boom which followed the Civil War, and by which wars are usually followed, will probably materialize after this war is over.

If one prophecy may be permitted it is that altogether there will be great activity demanding the services of the accountant.

"Cost-plus" contract experience during the war may have stimulated a desire for a greater knowledge of, and more precision in, cost keeping.

Large and involved adjustments, between the government and private enterprises, growing out of government control may arise.

Taxation may increase in amount and point of complication and demand greater attention.

Foreign trade; the transition of capital from a war to a peace basis; the financing of Europe's reconstruction and development; all will bring their problems.

We should fit ourselves for the duties and responsibilities to come.